

Office of Housing Operating Fund (16600)

	2012	2013	2013	2014	2015	2016	2017
Amounts in \$1,000s	Actuals	Adopted	Revised	Adopted	Projected	Projected	Projected
Beginning Fund Balance	1,703	1,760	1,931	1,448	495	(936)	(1,578)
<i>Total Beginning Fund Balance</i>	1,703	1,760	1,931	1,448	495	(936)	(1,578)
<u>Revenues</u>							
State & Federal Weatherization Grants	926	1,027	1,027	1,034	1,034	1,034	1,034
HOME Administration	477	261	250	250	250	250	250
Parking Lot Rents	27	27	27	27	27	27	27
Grants and Other	273	-	-	-	-	-	-
Multi-Family Tax Exemption Administration	137	80	80	80	150	150	150
Bonus Program Administration	635	278	278	-	*	*	-
City Light Administration	730	711	711	732	754	777	800
Property Tax Levy	1,465	1,810	1,810	1,810	1,810	1,810	1,810
Challenge Grant	172	66	66	66	-	-	-
Prior Year Savings	-	-	-	-	-	-	-
General Subfund Support	39	-	-	295	-	983	1,429
<i>Total Revenues</i>	4,883	4,260	4,249	4,293	4,025	5,031	5,500
<u>Expenditures</u>							
Administration and Management - 16600	(1,352)	(1,591)	(1,591)	(1,665)	(1,731)	(1,801)	(1,873)
Community Development - 16600	(498)	(544)	(478)	(863)	(897)	(933)	(971)
Homeownership and Sustainability - 16600	(1,457)	(1,341)	(1,341)	(1,415)	(1,471)	(1,530)	(1,591)
Multi-Family Production & Preservation - 16600	(1,175)	(1,257)	(1,257)	(1,304)	(1,356)	(1,410)	(1,466)
Challenge Grant - 16600 OH only	(172)	-	(66)	-	-	-	-
<i>Total Expenditures</i>	(4,655)	(4,733)	(4,733)	(5,246)	(5,456)	(5,674)	(5,901)
<i>Ending Fund Balance</i>	1,931	1,288	1,448	495	(936)	(1,578)	(1,979)
<u>Reserves</u>							
Underexpended Levy	(1,325)	(1,160)	(1,245)	(334)	(171)	-	-
Grant Funding	-	(42)	(42)	-	-	-	-
Bonus	(305)	-	-	-	-	-	-
MFTE Administration Reserves	(301)	-	-	-	-	-	-
Revenue Stabilization Reserve	-	(86)	(86)	(86)	(86)	-	-
<i>Total Reserves</i>	(1,931)	(1,288)	(1,373)	(420)	(257)	-	-
<i>Ending Unreserved Fund Balance</i>	0	0	75	75	(1,193)	(1,578)	(1,979)

Note: 2017 Assumes renewal of Housing Levy at current levels

*Bonus Revenue is anticipated in 2015 & 2016 but difficult to estimate at this time.
It is projected that there will be revenue in those years which will correct the negative ending fund balance.